

A resolution to expedite the closing of the Indian war, was again read.

An Act concerning Public Defaulters, was ordered for Saturday next.

An Act to organize and regulate the militia of the Territory of Florida, and to repeal all former acts in relation to the same, was laid on the table.

A resolution calling on the Governor for certain information, was again read and adopted.

An engrossed bill, entitled "An Act to amend an act to provide for the collection of Rents," approved 21st November, 1828, was read a third time, and passed. Ordered that the title be as above.

The Senate received from the House, as passed, a bill to be entitled "An Act in addition to the several acts now in force, in relation to Roads, Highways, and Ferries," which was read, copies ordered, and made the order for Tuesday next.

Also, an Act to repeal in part an act concerning improvements made on public lands, which was read, and copies ordered.

On motion, the Senate adjourned until to-morrow.

FRIDAY, January 28th, 1842.

The Senate met pursuant to adjournment.

A resolution of Mr. Cooper in relation to faith-bonds, &c., was ordered for Tuesday.

A resolution to expedite the closing of the Indian war, was again read and passed.

A bill to amend an act entitled "An Act to incorporate the City of Apalachicola," was read a second time.

An Act to repeal, in part, "An Act concerning improvements made on public lands," was again read.

Mr. Livingston offered the following, viz:

Resolved by the Senate, That it requires eight to constitute a quorum of this body.

Which was read.

On motion, the Senate adjourned until Monday.

MONDAY, January 31st, 1842.

The Senate met pursuant to adjournment.

A Bill entitled "An Act to prevent the future migration of free negroes and mulattoes to this Territory, and for other purposes," was again read.

On the question of its passage, the yeas and nays were called by Messrs. Walker and English, and were—

Yeas—Messrs. Berthelot, Cooper, English, Livingston, and Pelot—5.

Nays—Mr. President, Messrs. McLean and Walker—3.

So the bill passed. Ordered, that the title be as above.

An Act concerning Public Defaulters, was ordered for to-morrow.

The Senate received from his Excellency the Governor the following message :

TALLAHASSEE, January 30th, 1842.

To the Legislative Council of Florida :

I herewith transmit an official statement exhibiting the condition of the Bank of Jacksonville on the 16th inst.

I also present for the information of the Legislative Council, a copy of my correspondence with the Cashier of the Bank of Pensacola, containing an explanatory statement of the condition of that Institution.

RICHARD K. CALL.

BANK OF JACKSONVILLE, }
Jacksonville, January 16th, 1842. }

To His Excellency R. K. Call, Governor of the Territory of Florida.

Sir : We herewith respectfully submit a statement of the condition of the Bank at Jacksonville—

| | |
|--|-------------|
| To bills of Exchange and notes discounted, | \$10,886 09 |
| Amount due from sundry banks and individuals, | 47,546 54 |
| Specie and bills of specie paying banks of Savannah, Charleston and New York, | 10,350 00 |
| Bills of other banks, | 7,450 00 |
| Specie deposited in the hands of an agent in New York subject to the order of the Cashier, | 17,500 00 |

\$93,792 63

| | |
|---------------------------|-------------|
| By capital stock paid in, | \$50,000 00 |
| Bills payable, | 4,600 00 |
| Deposites, | 2,925 00 |
| Circulation, | 5,453 00 |
| Surplus fund, | 30,814 63 |

\$93,792 63

J. B. NORMAN, President.

L. M. ALVERSON, Cashier.

PERSONALLY appeared before me J. B. Morgan, President, and L. M. Alverson, Cashier, of the Bank of Jacksonville, both of whom being solemnly sworn, doth depose and say, that the within report contains a just and true statement of the condition of said Bank, on this day, to the best of their knowledge and belief.

J. B. MORGAN,

L. M. ALVERSON.

Sworn and subscribed to before me, at Jacksonville, this 16th of January, 1842.

J. L. DOGGETT,

Judge County Court Duval Co.

TALLAHASSEE, 6th December, 1841.

Sir:—The present situation of the Bank of Pensacola renders it highly important that the Legislative Council, at its next session, should be particularly informed of the value of the assets of that institution, as well as the value of assets belonging to the Alabama, Florida, and Georgia Railroad Co. In order that I may be prepared as far as possible to communicate this intelligence, I have to request that you will make a special report on this subject, designating the value of each item of account, and the probable time when it may be made available.

If either funds, or property of any kind, belonging to the Bank or the Railroad, have been removed beyond the jurisdiction of this Territory, you will please state the amount or value of each sum or article removed—to what place, and to whom they have been sent—at what time—for what purpose, and by what authority they have been removed?

I have further to request that you will inform me what amount of the bills of the Bank have been paid out for the purchase of cotton by that institution within the last three years? To whom the cotton was consigned, and in what manner, and for what purpose, were the proceeds applied?

You will please inform me at the same time, if within your knowledge, who are the present endorsers of the bonds of the Bank? To whom they were transferred by the "Pensacola Association?"—And, if practicable, furnish me with a copy of the articles of contract and sale, under which they were disposed of by the party above mentioned.

I have, also, to request that you will furnish me, if in your power, who were the contracting parties to the obligation—by which the interest on the bonds is required to be paid at the counting house of Gowan & Marx, London. A copy of that obligation is also requested.

Having entire confidence that the information required will be promptly given I have deemed it unnecessary to appoint a commissioner to visit the Bank to obtain it; and have only to add an expression of my desire that I may receive your answer as early as

practicable, in order that I may lay it before the Legislative Council on the 1st Monday in January next.

I am, sir, very respectfully, &c.,

(Signed) R. K. CALL.

Mr. Wm. B. TAYLOR, Cashier of the Bank of Pensacola.

BANK OF PENSACOLA, }
Pensacola, January 19, 1842. }

To His Excellency Richard K. Call, Governor of Florida.

Sir—In answer to the inquiries contained in your communication of 6th December, (which was received on the 17th instant,) the undersigned is directed to submit the following report upon the condition of this Bank.

The statement forwarded you on the 21st December last, exhibits the debt due *by* the Bank. From the debts due *to* the Bank, appearing from the same statement, a large deduction is to be made for such of it as is desperate.

There is due from the Commercial Bank of Florida,
and other Banks and Companies, \$ 62,974 06
From the Commercial Bank may be ultimately re-
ceived on collaterals now in suit, \$12,000 00
From other sources of said item, 5,771 94=17,771 94

Bad debt, \$45,202 12

Bills receivable under protest, \$107,886 12
estimated as good, 26,537 54

Bad debt, \$41,348 58

Bills receivable in suit, \$107,623 77
estimated good, 80,997 90

Bad debt, \$26,625 87

Bank property, say furniture of banking-room, iron
chest, &c., valued at \$1,150 00

As to the Railroad stock, the whole item may be put
down as entirely unavailable, 332,846 23

As to the amount due by the Railroad Company for advance-
viz: \$242,585 20, it is not likely to be speedily reduced, such
unsalable character of the remaining assets. These consist

2,000 shares in the Montgomery Railroad Co.; cost

1,200 acres of land at head of Escambia Bay; "

1 steam pilo driver, 1,000 00

75 set car-wheels and axles, cost \$125 per set, 9,375 00

4 finished passenger-cars, and 1 do. unfinished, 6,000 00

Dressed stuff and materials for 7 other passenger
cars, machinery, and various engineering instru-
ments, valued at 4,000 00

No accurate estimate can be formed as to when these assets of the Bank and Railroad can be converted into money. It will be perceived that a large portion of the debt to the Bank is depending upon the Courts of the Territory.

In regard to the inquiry whether funds or property of the Bank have been removed beyond the limits of the Territory: No such transfers have been made except in the legitimate course of business, and in providing for indebtedness out of the Territory. Certain property at Apalachicola, assigned to the Bank in payment of debt, was again turned over by the Bank to her creditors—among others, a house and lot of the value of \$6,500, and a mortgage of \$2,000, were transferred to Thomas Biddle and others, of Philadelphia, in reduction of their claim for money advanced to pay the interest on the bonds falling due July, 1839.

As to the Cotton transactions of the bank: At a meeting of the directors on the 12th November, 1839, (shortly after the suspension of specie payments,) it was "Resolved, that it is expedient for this Bank to advance on cotton a price not exceeding eight cents per pound—that a broker and agent of the bank be employed to proceed to Alabama, and make advances on cotton not under prime quality, and that \$25,000 be appropriated, for the present, for that purpose."

The then President of the Bank, Thomas M. Blount, drew from the Bank, on the 17th November, \$21,000, and on the 13th December, \$20,000—in all, \$51,000, with which he proceeded to Mobile, to carry out the measure. The result of the transaction will be best exhibited in figures, as follows:—

Amount taken by the President to Mobile per receipts, \$51,000 00
Against which he shipped to Davis Brooks

& Co., of New York, 191 bales, the net proceeds of which (\$8,138 50) were deposited to the credit of this Bank in the Bank U. S., New York. Said cotton cost-

\$ 8,856 02

Cash returned in the bills of the Bank of Pensacola,

3,800 00

Received by him from Robertson & Co., of Mobile, in bills of Union Bank of Florida, in lieu of a like amount of Pensacola Bank bills, the latter having been used in the purchase of 800 bales of cotton, which purchase the said T. M. Blount refused to sanction,

36,439 50

Deduct amount used under his orders in the purchase of 151 bales cotton, at Tallahassee,

5,158 28

Balance of Union money returned.

31,281 22=43,927 24

Balance unaccounted for,

7,062 76

The 151 bales of cotton above noted, were shipped to James J. Tredwell, New York, who became bankrupt with the proceeds in hand, and as the consignment to this house was without the knowledge or consent of the Bank, the said Blount is held bound for the amount.

The proceeds of the shipment to Davis, Brooks & Co. were appropriated to the payment of checks drawn upon time, payable at New York, and under protest. On the 21st October, 1839, when the Bank suspended specie payment, these checks amounted to 40,000 dollars. The amount outstanding, at the present time, is \$2,150 37.

The accompanying copy of the articles of agreement, under which the bonds of the Bank were sold to the Pensacola Association, furnishes all the information in possession of the Bank, upon that subject. The Bank of Pensacola contracted to pay the interest at the Bank of the United States. With the payment in London, to the foreign holders, the Bank had no concern, and has no knowledge of the particulars of the agreement, on the part of the Pensacola Association, to pay the interest at the counting-house of Gowan & Marx. The Bank is equally uninformed as to whom the bonds were transferred by the said Association, and who are the present endorers.

In regard to the inquiry as to any property of the Alabama, Georgia and Florida Railroad Company, having been removed beyond the jurisdiction of the Territory: It appears that on the 11th May, 1838, the Board of Directors agreed to sell to the Montgomery Railroad Co. 1,000 tons of iron rails, at cost and charges, say at \$83 per ton; which iron has all been delivered, and laid down on said road. Also, a quantity of splicing plates, spikes, and materials for passenger cars, &c., to the value of \$9,000 and upwards. The charge against the company on this account is \$92,332 15, which sum has been absorbed in subscription to the 2,000 shares of stock before referred to, the said stock having been purchased to enable the Alabama, Florida and Georgia Railroad to effect a junction with that road at Montgomery.

By an order of the Board of Directors, on 13th March, 1839, 1,400 tons of iron rails were mortgaged to the Bank of the United States to secure the sum of \$90,149 31, borrowed by the Bank of Pensacola, to enable her to resume specie payments. The loan became due on the 22d December, 1839, and the iron has been shipped to New York to be sold for the debt. A portion has been sold, but no account of sales have been received. The balance is in the hands of Davis Brooks & Co.

By an order of the Board of 1st July, 1837, 112 tons of rails and a quantity of splicing plates were sold and delivered to the Tallahassee Railroad Company. This iron has not been fully paid for. The claim has been put in suit.

On the 21st July last, the Board, to prevent deterioration and waste, ordered a public sale of a quantity of tools and materials ly-

ing at the depot of the company. The sale produced \$3,423, in bills of the Bank of Pensacola.

Respectfully submitted.

(Signed)

W. B. TAYLOR, Cashier.

Which was read, and ordered printed.

An Act to repeal in part an act concerning public lands, was read, when the Senate went into committee of the whole on said bill, Mr. English in the Chair. After some time the committee rose, and reported a substitute for said bill, which was received and concurred in, and said bill read a second time, and ordered engrossed for to-morrow.

A bill to be entitled "An Act to amend an act entitled an act to incorporate the city of Apalachicola," was read a third time, and passed. Ordered, that the title be as above.

The Senate went into secret session on certain nominations of His Excellency the Governor.

On motion, the doors were opened, when the Senate adjourned until to-morrow.

TUESDAY, Feb. 1st, 1842.

The Senate met pursuant to adjournment.

The resolutions of Mr. Cooper, in relation to the faith of the Territory, were again read. On motion, the Senate went into committee of the whole on said resolutions, Mr. Livingston in the Chair. After some time, the committee rose, and reported said resolutions amended—which was concurred in, said resolutions read a second time, and ordered engrossed for to-morrow, as a special order.

An Act concerning public defaulters was again read, on which the Senate went into committee of the whole, Mr. Livingston in the Chair. After some time, the committee rose, and reported a substitute for said bill, which was read a second time, and ordered engrossed for to-morrow.

An Act concerning Roads, Highways, and Ferries.